

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7273

BILL NUMBER: SB 467

NOTE PREPARED: Feb 20, 2004

BILL AMENDED: Feb 19, 2004

SUBJECT: Electronic Procurement.

FIRST AUTHOR: Sen. Ford

FIRST SPONSOR: Rep. Ayres

BILL STATUS: As Passed Senate

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Local

Summary of Legislation: (Amended) This bill permits the purchasing agency of a municipality, county, or school corporation to purchase supplies through the Internet or by means of a reverse auction. It requires the purchasing agency to adopt written policies governing Internet purchasing and reverse auctions.

Effective Date: (Amended) Upon passage.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: (Revised) Counties, municipalities, and school corporations could develop their own Internet purchasing sites in order to take advantage of these provisions. The cost of developing the sites is unknown but would be done with existing revenues.

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected: Counties, Municipalities, and School Corporations.

Information Sources:

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